

---

STATUTORY INSTRUMENTS

---

**1989 No. 1339**

**The Limitation (Northern Ireland) Order 1989**

**PART III**

**ACTIONS TO RECOVER LAND, ACTIONS IN RESPECT OF  
MORTGAGES OR CHARGES AND CERTAIN OTHER ACTIONS**

*Actions in respect of mortgages and charges*

**Time limit: interest on mortgage etc.**

**37.—(1)** No action may be brought to recover arrears of interest payable in respect of any principal sum of money secured by a mortgage or charge on land or personal property to recover damages in respect of such arrears after the expiration of six years from the date on which the interest became due.

(2) Where—

- (a) a prior mortgagee or other incumbrancer has been in possession of the property charged; and
- (b) an action is brought within one year of a discontinuance of such possession by a subsequent incumbrancer,

he may recover by that action all the arrears of interest which fell due during the period of possession by the prior incumbrancer or damages in respect thereof, notwithstanding that the period exceeded six years.

(3) Where—

- (a) the property subject to a mortgage or charge comprises any future interest or life insurance policy; and
- (b) it is a term of the mortgage or charge that arrears of interest is to be treated as part of the principal sum secured by the mortgage or charge,

interest is not to be treated as becoming due before the right to receive the principal sum of money has accrued or is treated as having accrued.